

**Postgraduate Programme Study Guide**  
**'CORPORATE GOVERNANCE AND RISK MANAGEMENT'**



## **POSTGRADUATE PROGRAMME**

### **“CORPORATE GOVERNANCE AND RISK MANAGEMENT”**

*Study Guide*

*Academic Year 2025–2026*

## UNIVERSITY OF PIRAEUS GOVERNING BODIES

The Rector's Office of the University of Piraeus consists of the Rector and the Vice-Rectors as follows:

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**Vice-Rector for Research and Lifelong Learning:** Associate Professor Demosthenes Kyriazis

**Vice-Rector for Finance, Planning and Development:** Professor Styliani Sofianopoulou

**Vice-Rector for Academic and Administrative Affairs and Student Welfare:** Associate Professor Spyridon Roukanas

**Vice-Rector for International Relations and Outreach:** Professor Georgia Verropoulou

## SCHOOL OF ECONOMICS, BUSINESS AND INTERNATIONAL STUDIES

**Dean:** Professor Nikolaos Georgopoulos

## DEPARTMENT OF ECONOMICS

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LinkedIn: <https://www.linkedin.com/school/university-of-piraeus/>

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## History and Profile of the Department

The Department of Economics is the oldest department at the University of Piraeus, with a history spanning 85 years, and its primary objective is the acquisition, promote and deepen knowledge of Economics, as well as to develop the discipline at local, national, European and international levels.

The Department of Economics places emphasis on outreach (collaborations with universities and organisations in Greece and abroad) and links with the labour market (collaborations with businesses and an internship programme), whilst the values of excellence in education and research, social responsibility, and contribution to society and the economy. We believe that these values will help shape our students' personalities, adding the elements that will largely determine their future. The Department places particular emphasis on the development of a well-rounded personality: the acquisition of knowledge, as well as critical thinking, combined with the development of skills such as collaboration and teamwork, time and priority management, analytical and creative thinking, and interpersonal communication.

The Department has a consistent and long-term aim to provide high-quality knowledge and research in the field of Economics. The four-year undergraduate programme consists of a range of courses, core modules and contemporary elective modules, which provide both theoretical and empirical knowledge essential for understanding complex economic situations. In addition, the programme enables our students to transfer to corresponding university departments abroad through Erasmus student exchange programmes and to gain a taste of professional experience at renowned companies in the field through work placements.

At postgraduate level, the Department offers seven Postgraduate Programmes (P.M.S.), leading respectively to the award of Master of Science (M.Sc.) degrees in the following specialisations:

- Economics & Business Strategy
- Health Economics & Management
- Economics of Education and Educational Institution Management
- Bioeconomy, Circular Economy and Sustainable Development
- Applied Public Economics & Policy
- Competition Policy and Market Regulation
- Corporate Governance and Risk Management (pending accreditation by the Hellenic Accreditation Agency for Higher Education)

In addition, the Department offers the opportunity to obtain a Doctor of Philosophy (Ph.D.) and a Post-Doctorate (Post-Doc) degree.

## Overview of the Postgraduate Programme

The Department of Economics at the University of Piraeus will organise and run, from the 2024–2025 academic year, the Postgraduate Programme entitled ‘Corporate Governance and Risk Management – Master of Science in Corporate Governance and Risk Management’.

The Master’s Programme in Corporate Governance and Risk Management aims to equip students with the knowledge, skills and ethical conduct necessary to navigate the complex interactions between corporate governance practices and risk management strategies in modern businesses, in public organisations and public-interest entities such as financial institutions, hospitals, etc. The MSc programme integrates principles of law, economics, finance, business administration and risk analysis, with the aim of producing graduates capable of strengthening organisational and business resilience, transparency and accountability in an increasingly volatile and complex global economic environment. This programme also seeks to align with global best practices, such as those outlined in the OECD Principles of Corporate Governance.

To this end, the MSc programme offers a comprehensive and up-to-date curriculum, providing contemporary and practical knowledge. This programme is characterised by dynamism in education, research, excellence, development, creativity and collaboration.

The MSc programme aims to guide students through a learning journey, starting with the necessary conceptual frameworks and economic tools, and then introducing key issues in Competition Policy and Market Regulation with the assistance of specialist lecturers in each specific field. Students will be asked to examine real-world case studies in competition policy and will gain a practical understanding of how regulation operates in specific sectors of the economy, such as digital markets, energy and electronic communications. Finally, students will have numerous opportunities to complement their coursework with conferences, seminars and hackathons in various fields of corporate governance and risk management. The successful delivery of the Programme is supported by a team of specialist teaching staff, who cover all the subject areas and courses offered within the Programme.

The Postgraduate Programme is delivered entirely through distance learning methods, utilising a combination of synchronous and asynchronous teaching processes. The pedagogical model of the Postgraduate Programme is based on student-centred learning, continuous interaction and the active participation of students, using certified digital platforms of the University of Piraeus.

## Vision

The MSc in Corporate Governance and Risk Management (Master of Science in Corporate Governance and Risk Management) aims to develop researchers, with the assistance of specialist lecturers in each specific field, who can effectively manage organisations and mitigate risks to ensure sustainable development, enabling them to understand and implement robust governance frameworks, whilst addressing financial, operational, legal and reputational risks. Through a curriculum that combines theoretical knowledge and practical experience, students will acquire the skills and knowledge required to tackle the challenges of modern markets and contribute to the formulation of policies that promote economic prosperity and justice.

The MSc programme aims to establish itself as one of the leading postgraduate programmes, with international recognition and an outward-looking approach, which will continuously evolve and lead in the training of management executives for companies and other private sector organisations, modern enterprises, public bodies and public interest entities such as financial institutions, hospitals, etc., and in the complex interactions between corporate governance practices and risk management strategies.

## Aims

The primary aim of the MSc programme is to equip graduates with the necessary knowledge and skills to meet the growing need for human resources suitably trained in corporate governance and risk mitigation in an evolving economic and business environment in accordance with best practices.

In particular, the main objectives of the MSc programme are:

- The analysis of the principles of corporate governance (transparency, accountability, fairness) from both a theoretical and empirical perspective, and an understanding of regulatory frameworks (such as the rules of the Hellenic Capital Market Commission or the OECD) and an understanding of national and international legislative frameworks (e.g. GDPR, Basel III, Sarbanes-Oxley).
- Students' understanding of methodologies for identifying, assessing and managing risks such as operational, financial and compliance risks (e.g. COSO).
- Students' understanding of the practical implications of applying empirical analyses of economic theory.
- The development of specialised professionals capable of meeting the needs for the effective implementation of corporate governance and risk management in the modern globalised environment, by fostering strategic thinking and leadership skills.

## Values

The MSc in Corporate Governance and Risk Management provides the specialised knowledge and skills necessary for the effective governance of organisations, mitigating risks and thereby ensuring sustainable development. It equips students with the ability

to understand and apply robust governance frameworks, whilst addressing financial, operational, legal and reputational risks.

At the same time, it promotes an understanding of the complex relationships between government authorities, businesses and consumers, enhancing the ability to make informed decisions and effectively implement regulations that support sustainable development and social well-being

Specifically, these values include:

- Academic and Theoretical Training
- Research Skills
- Practical Applications
- Critical Thinking and Analysis
- Ethical and Social Dimensions
- Preparation for the Labour Market
- Networking and Collaboration
- Academic Excellence
- Ensuring a modern educational environment and equal opportunities for all
- Leadership and innovative thinking.

## Objectives

The objectives of the MSc programme include fostering specialised knowledge and skills in students so that they are able to understand, analyse and shape behaviours that promote sustainability and ethical governance in organisations and businesses.

The main objectives of the programme are:

- Familiarisation with the basic principles of economic theory relating to corporate governance and risk assessment.
- To understand and apply the legal and regulatory frameworks governing businesses at both national and international levels.
- The development of a culture of sustainability and ethics, highlighting the importance of social responsibility, sustainability and ethical governance in modern businesses.
- Learning methods and tools for evaluating the effectiveness of risk management methods.
- Developing skills in research methodology and data analysis, and becoming familiar with modern tools and technologies for risk management.
- Strengthening the ability to conduct original research and write research papers.

- To strengthen critical thinking and the ability to solve complex problems relating to corporate governance and risk management.
- The development of decision-making skills in complex environments characterised by numerous uncertainties and variables.
- The study of the interaction between business strategies and regulatory frameworks.
- Comparing practices and policies across different countries and regions.
- The enhancement of students' professional development and career prospects in sectors such as public administration, organisations, business and consultancy services.
- The development of leadership and management skills necessary for positions of high responsibility.

## Expected Learning Outcomes

Upon completion of their studies, graduates of the MSc programme will be able to:

1. Demonstrate critical analysis and understanding of corporate governance frameworks
2. Apply advanced risk management methodologies
3. Critically evaluate regulatory compliance and ethical governance
4. Conduct research on data-driven decision-making in governance and risk
5. Develop and implement governance strategies ensuring corporate sustainability whilst making ethical and transparent decisions for all stakeholders.

## Information and services provided to students

### STUDENT ID

The academic ID card is mandatory for all enrolled postgraduate students. It is issued after logging in to <https://academicid.minedu.gov.gr> using your personal credentials and submitting the relevant application online. The student ID card also serves as a student travel pass, facilitating travel on public transport. The student ID card is also used to verify your identity in the University's academic processes (e.g. examinations).

### LIBRARY

A wide range of services is provided by the University Library via its central website <https://www.lib.unipi.gr>.

The University of Piraeus Library is aimed at lecturers, researchers and students, and its mission is to support education and research. It is housed in the University's main building, on the second basement level. The entrance is via the central circular staircase in the middle of the ground floor. Additionally, for people with disabilities, the lift on the left-hand side of the building is available. The library consists of three main areas:

- The Reception Area, which houses the circulation desk, the closed collection, rare collections and computers for searching the catalogue and information sources,
- The Bookstore, which houses the library's entire print collection, the photocopier and computers for readers, and
- The Reading Room, where dictionaries, display stands with the latest issues of printed journals and other information materials are located. Its opening hours have been extended to meet the needs of the University community, from 8.00 am to 8.00 pm, daily, on all working days.

### E-CLASS

The University operates, under the supervision and management of the academic departments, distance e-learning systems, which support teaching activities and are hosted by the Department of Computer Science at [www.eclass.unipi.gr](http://www.eclass.unipi.gr). Notes, announcements and other educational material are posted on these platforms.

## LOCAL VPN NETWORK

For certain services or to use software, you must be connected to the University of Piraeus network. This is possible remotely, from your personal computer, using the Virtual Private Network (VPN) service provided by the University's Network Centre, by following the instructions on the page <https://www.unipi.gr/unipi/el/hu-sundesh-vpn.html>.

## WIRELESS NETWORK

Access to the pan-European Eduroam wireless network, which operates at a large number of academic and research institutions in Greece and Europe (<https://www.unipi.gr/unipi/el/hu-asurmash-sundesh-wi-fi.html>).

## FREE SOFTWARE FOR EDUCATIONAL USE

Free commercial software for educational use is available via the website <https://helpdesk.unipi.gr/software>, which includes instructions for each piece of software. Please note that the availability of the software depends on your department.

## MEALS

Postgraduate students at the University of Piraeus are entitled to free meals, provided they do not already hold a postgraduate degree, based primarily on their family or personal financial circumstances and their local residence. The eligibility criteria for free meals, the necessary supporting documents for obtaining and renewing the special meal card, and the deadlines for submitting meal applications are announced by the Student Welfare Department at the start of the academic year. For students eligible for meals through the Student Welfare Department, the platform <https://sitisi.unipi.gr/> is available, where you can submit your application and upload the necessary supporting documents. Via the same platform, students who meet the necessary criteria can apply for accommodation in a student hall of residence. All instructions will be posted on the Student Welfare Department's webpage (<https://www.unipi.gr/unipi/el/ppffoithtikh-merimna.html>).

## HEALTH CARE

Under Article 31 of Law 4452/2017, postgraduate students who do not have other medical and hospital care are entitled to full medical and hospital care within the National Health System (E.S.Y.), with the relevant costs covered by E.O.P.Y.Y., in accordance with Article 33 of Law 4368/2016.

## Postgraduate Degree Title

The Postgraduate Programme 'Corporate Governance and Risk Management' (Master of Science in Corporate Governance and Risk Management) awards a Postgraduate Diploma (M.Sc.) in Corporate Governance and Risk Management.

## Bodies of the Postgraduate Programme

The bodies responsible for the establishment, organisation and operation of the Postgraduate Programme in accordance with Law No. 4957/2022 are:

- a) the University Senate, b) the Departmental Assembly,
- c) the Coordinating Committee (CC) of the Postgraduate Programme, d) the Director of the Postgraduate Programme

For the responsibilities of these bodies, please refer to the Postgraduate Programme's Regulations.

## Categories of applicants

The Postgraduate Programme accepts holders of a first-cycle degree from a Greek higher education institution or equivalent foreign institutions, as well as graduates of the former Technical Educational Institutes (TEI).

Members of the EEP, EDI<sub>p</sub> and ETE<sub>p</sub> categories and administrative staff of the institution who meet the requirements of the previous paragraph may, upon application, be admitted as supernumerary students, and only one per year, only in postgraduate programmes of the institution where they are employed and in accordance with the institution's Internal Regulations.

## Criteria and Procedure for the Selection of Candidates for Postgraduate Programmes

The selection of candidates for admission to the Postgraduate Programme is carried out in accordance with the provisions and regulations of these Postgraduate Studies Regulations.

By decision of the Assembly, a call for applications for admission of postgraduate students to the Postgraduate Studies Programme is published and posted on the Department's and the Institution's websites. The notice shall set out all relevant details (dates and place for submitting the application, necessary supporting documents to be attached, etc.). Applications, together with the necessary supporting documents, must be submitted electronically or in person to the Departmental Secretariat

by the deadline specified in the announcement, which may be extended by decision of the Departmental Assembly.

The supporting documents required from each candidate are as follows:

1. Application form
2. Copy of degree or certificate of completion of studies
3. Transcript of grades, including the degree mark
4. Two letters of recommendation from university academic staff and/or an employer
5. Proof of proficiency in English or another foreign language at B2 level, as certified by language proficiency certificates accepted by the ASEP, or by a degree, master's or doctoral diploma from a foreign university
6. A clear photocopy of both sides of your identity card
7. A recent passport-sized photograph
8. Proof of proficiency in the Greek language for foreign nationals, as evidenced by a degree, master's or doctoral diploma from a Greek university, or a Greek high school leaving certificate, or a six-year secondary school leaving certificate, or a certificate of proficiency in Greek from the Centre for the Greek Language
9. A sworn statement (via the service <https://www.gov.gr> or with certification of the authenticity of the signature at a KEP) in which the candidate declares that the supporting documents submitted and included in their application file are true.

The Departmental Assembly may, by decision, require additional supporting documents. The exact procedure is described in the call for applications.

Candidates holding a first-cycle degree from foreign institutions must submit their degree certificate so that a check can be carried out to verify whether the foreign institution is included in the National Register of recognised foreign institutions, as well as the National Register of types of qualifications from recognised foreign institutions. Foreign qualifications are submitted and accepted in accordance with the provisions in force. It should be noted that if Greece is certified as the place of study or part thereof, the qualification is not recognised, unless the part of the studies undertaken in Greece took place at a public higher education institution.

The Department Secretariat checks the necessary formal supporting documents submitted by the candidate, registers the application and forwards it to the Candidate Selection Committee.

The selection of successful candidates is carried out by a committee of academic staff (Selection Committee), which is appointed by a decision of the General Assembly, following a recommendation by the Director, and in which the Programme Director participates.

The selection criteria are made known to candidates in the announcement of the Postgraduate Programme and are, indicatively, as follows:

1. Degree grade(s)
2. Performance in the interview
3. Knowledge of a foreign language or languages
4. Letters of recommendation
5. Type and scope of work and/or research experience
6. Possession of a second degree at first or second cycle level.

The Assembly may set additional criteria and establish a Committee for (Additional Internal) Examinations, upon the recommendation of the Selection Committee, for all or some candidates. The Selection Committee determines the syllabus and timing of these examinations.

The selection procedure is conducted by the Selection Committee, which:

- a) Compiles a complete list of all those who have submitted an application.
- b) Rejects candidates who do not meet the selection criteria.
- c) Invites all candidates to an interview. The interview is conducted by the members of the Selection Committee.
- d) It assesses the candidates and submits its proposal for final approval to the Departmental Assembly. The final list of successful candidates is ratified by the Departmental Assembly.

In the event of a tie, by decision of the Assembly, all candidates with the same score are enrolled as supernumeraries.

The enrolment of candidates in the programme is completed upon submission of all required supporting documents to the Secretariat.

In the event that one or more students do not enrol, the runners-up, if any, will be invited to enrol in the Programme, based on their order in the approved ranking list.

## Duration of Studies

The duration of studies for the award of the Master's Degree (M.Sc.) is characterised as an intensive one-year programme (two semesters and a summer term).

Each academic year may include the commencement of two (2) teaching periods, one during the winter semester and one during the spring semester, following a relevant decision by the Coordinating Committee.

The maximum permitted duration of studies is set at four (4) academic semesters.

An exception to this standard maximum time limit may be granted by the Assembly only for serious reasons. Upon expiry of the extension generally provided for in the Study Regulations, the student is removed from the programme.

In exceptional cases, a leave of absence may be granted, upon the student's request, for up to two (2) academic semesters by decision of the Departmental Assembly. In this case, the period of study is extended by the number of academic semesters for which the suspension lasted. The continuation of studies is based on the curriculum as it stands at the time of resumption of studies and not at the time of initial enrolment. The Departmental Assembly may, by means of a specially reasoned decision, resolve any issue arising from the suspension of studies.

Study on the Postgraduate Programme is conducted remotely, and students' participation is documented through their attendance at scheduled synchronous online sessions and organised asynchronous learning activities on the educational platform.

## Terms of study – Students' obligations and rights

1. Postgraduate students are entitled to all the rights and benefits provided for undergraduate students, with the exception of the right to receive free textbooks. The Institution ensures equal access to its premises for students with disabilities or special educational needs, as well as the accessibility of infrastructure, services (both physical and digital), equipment and educational materials.

2. Postgraduate students are required to:

- Attend all lectures/seminars for each module of the current curriculum and to participate punctually and actively in the scheduled synchronous online sessions and organised asynchronous learning activities on the learning platform. Absences from course lectures for serious personal/professional reasons or health reasons may be justified provided that the student informs the course lecturer of the reason for their absence. An attendance register is kept by the lecturer for each course.
- To obtain, in good time, the necessary textbooks, published academic articles, etc., covering the course material.
- To submit, within the specified deadlines, the assignments set for each course.
- To attend the scheduled examinations for each course with their Student ID Card. In the event that a student is unable to attend the scheduled examinations, they are required to submit a written request in good time for their non-participation in the examinations, accompanied by official supporting documents (e.g. proof of illness with a medical certificate). The Director of the Postgraduate Programme decides whether the student may sit the examination on a different date, which is set within a reasonable timeframe in consultation with the course lecturer.
- To adhere to the prescribed and specified deadlines regarding the submission of applications, payment of tuition fees, etc.

3. The Departmental Assembly, upon the recommendation of the Academic Committee, may recognise courses from previous completed postgraduate studies at equivalent institutions for postgraduate students.

4. Postgraduate students are required to attend a series of lectures and additional courses involving IT workshops using specific software, research seminars, conferences/workshops on topics relevant to the MSc programme, or other academic events organised by the MSc programme.

5. Postgraduate students participate in Information Literacy courses run by the institution's library covering: strategies for searching information sources and evaluating results (validity, timeliness, relevance), compiling bibliographies and citation standards, information ethics (avoiding plagiarism) and the submission of dissertations to the Institutional Repository.

6. For their studies on the Postgraduate Programme, postgraduate students pay tuition fees amounting to 4,000 euros. Students enrol for each semester of study after having paid the prescribed tuition fees.

7. The Departmental Assembly, upon the recommendation of the Special Committee, may decide to expel a postgraduate student:

- Automatically upon their request
- If the student has not passed all the modules of the Postgraduate Programme and/or has not successfully completed their postgraduate dissertation
- If they have exceeded the maximum duration of study in the postgraduate programme, as defined in the current Regulations
- If they commit an offence such as cheating in examinations or breaching the provisions on copyright (Law

2121/93) whilst writing the required assignments

- If they have not paid the prescribed tuition fee
- If they have breached the provisions in force regarding the handling of disciplinary offences, as defined by the competent disciplinary bodies.

8. Before enrolling on the programme, each candidate must familiarise themselves with the current Regulations and declare in writing that they accept the rules of operation of the Postgraduate Programme.

## Courses – Structure of the MSc Programme

The Postgraduate Programme entitled 'Corporate Governance and Risk Management' (Master of Science in Corporate Governance and Risk Management) commences in the winter or spring semester of each academic year. A total of seventy-five (75) credit points (ECTS) are required to obtain a Master's Degree. The MSc programme involves passing eight (8) compulsory modules as well as completing a dissertation.

During their studies, postgraduate students are required to attend and pass the postgraduate courses offered, undertake research, write academic papers, etc., as well as to complete a postgraduate dissertation.

The teaching of the programme's courses is delivered through a combination of synchronous and asynchronous distance learning. Synchronous distance learning is delivered via scheduled real-time online sessions. Asynchronous distance learning is delivered via an integrated technological environment (learning platform), where organised learning activities take place involving interaction between lecturer and students, between learners and teaching materials, and amongst learners themselves. The proportion of credit points (ECTS) delivered through asynchronous distance learning methods shall not exceed 25% of the total ECTS of the MSc programme. Independent study, the completion of assignments and preparation for assessment form part of the overall workload (ECTS workload) and do not constitute asynchronous distance learning.

The organisation of the educational process using distance learning methods ensures accessibility for people with disabilities and special educational needs. The institution maintains an electronic platform accessible to people with disabilities, through which asynchronous distance learning services are provided for all postgraduate programmes.

Courses are organised into semesters and are conducted in Greek or English. They take place on a weekly basis and are conducted in Greek or English. The duration of the courses is determined by the Coordinating Committee and announced in the timetable.

The curriculum aims to:

- a) To provide students with the fundamental knowledge required for their professional development in modern businesses, public organisations and public interest entities such as financial institutions, hospitals, etc.
- b) To expose students to the most pressing issues that affect and will affect corporate governance and risk management in the future.
- c) To provide students with freedom of choice, taking their interests into account and covering a wide range of topics through the completion of a dissertation.
- d) To prepare students for doctoral studies.
- e) To produce specialised scientists and executives capable of meeting the needs of effective management in the private and public sectors.

The course programme and ECTS credits are structured as follows:

<b>First-Semester Courses</b>	<b>Category</b>	<b>Total ECTS credits</b>	<b>Credit points (ECTS) Credit points (ECTS) for Distance Learning*</b>
Ethical Conduct, Corporate Governance and Sustainability PARA01	Compulsory	7.5	2
Financial Analysis and Corporate Governance PARA02	Compulsory	7.5	2
Company Law, Compliance and the European Regulatory Framework PARA03	Compulsory	7.5	2
Project risk management PARA04	Compulsory	7.5	2
<b>Total Credit Points for the First Semester</b>		<b>30</b>	<b>8</b>
<b>Second-semester courses</b>			
Crisis Risk Management and Internal Audit PAR05	Compulsory	7.5	2
Applied Accounting and Corporate Governance PARA06	Compulsory	7.5	2
Data Analysis and Technology in Governance and Risk Management PARA07	Compulsory	7.5	2
Empirical methods in corporate governance research PARA08	Compulsory	7.5	2
<b>Total Credits for the Second Semester</b>		<b>30</b>	<b>8</b>
Thesis	Compulsory	<b>15</b>	<b>2.75</b>
<b>Total Credits</b>		<b>75</b>	<b>18.75</b>

\*The credit units relating to distance learning are a subset of the total credit units

Modifications to the curriculum and the redistribution of courses between semesters may be made by decision of the competent bodies (Co-ordinating Committee, Assembly and Senate).

The academic calendar and the timetable are drawn up on the basis of the academic calendar of the University of Piraeus under the responsibility of the Director of the Postgraduate Programme. The timetable informs students of the days and times of the courses.

Opportunities are provided for collaboration with research and academic institutions in Greece and abroad, as well as with key stakeholders in the private and public sectors in Greece and abroad, with the aim of achieving the programme's learning outcomes.

## Examinations - Assessment

The academic programme for each academic year is structured into two semesters: the winter and spring semesters. Attendance at lectures, etc. is compulsory. In the event that a lecture cannot be held, a replacement session is arranged. The replacement of lectures is decided by the lecturer in consultation with the Director of the Postgraduate Programme, and students are informed accordingly.

The final assessment may take place either at the end of each academic semester or upon completion of the teaching component of each course or the completion of each educational activity. The final assessment and marking for the individual modules of the MSc programme are determined by the lecturer, who may, at their discretion, organise written or oral examinations or rely on coursework.

Exams, presentations and other forms of assessment may also be conducted remotely, whilst ensuring academic integrity and the identity of students.

In the event of a student failing or not attending a course examination, they are given the opportunity to sit the September resit. Each postgraduate student may fail up to two (2) modules per academic semester. Failure in three or more modules in a semester leads to expulsion from the programme following a decision by the Departmental Assembly.

The prescribed course re-examinations (resit and examination by a three-member committee) take place following relevant decisions. The Departmental Assembly determines specific cases of force majeure (illness, workload, etc.) in which a greater number of courses may be permitted. In the event that a student fails the same course more than three (3) times, they shall be examined, upon their request, by a three-member committee of academic staff, whose members teach the same or a related subject to the course under examination and are appointed by the Senate. The lecturer responsible for the examination is excluded from the committee.

Grading is on a scale of 0–10: from 0 to 4.99 is a fail and from 5 to 10 is a pass. Course marks are submitted to the Departmental Secretariat within twenty-five days of the end of the examination period. Students are informed of their marks via strictly personal notification through the anonymous posting of results in a dedicated section of the integrated e-learning system

To obtain an MSc, each postgraduate student must attend and pass all the courses offered by the MSc programme and complete a postgraduate dissertation, accumulating seventy-five (75) credit points.

The degree mark is calculated as the average of the course marks, weighted at 70%, and the dissertation mark, weighted at 30%. The MSc grade, under the responsibility of the Secretariat, is recorded in the student's personal file.

Cases of misconduct, such as cheating in examinations or when completing assignments and solving

exercises, inappropriate behaviour, etc., result in expulsion from the Programme following a decision by the Assembly.

Written work must be kept by the lecturer for one (1) year. After this period, the written work ceases to be valid and is destroyed, unless there are pending criminal, disciplinary or any other administrative proceedings. It is preferable for their destruction to be carried out using the institution's document shredders, with the resulting waste being recycled.

The internal operating regulations of the Higher Education Institution govern: a) alternative methods for the assessment of students with disabilities and special educational needs b) support measures for the assessment of students who are proven to be ill or recovering from a serious illness during the examination period.

## Thesis

The preparation of a postgraduate dissertation is scheduled for the summer term. The candidate submits an application stating the proposed title of the dissertation and the proposed supervisor, and attaches a summary of the proposed work. The Director of the Postgraduate Programme submits the thesis topic, the three-member examination committee and the supervisor to the Assembly for approval.

Lecturers on the Postgraduate Programme are entitled to supervise theses (in accordance with Article 8 of the study regulations), provided they hold a doctoral degree. The members of the three-member examination committee must have the same or a related academic specialisation as the subject area of the programme. By decision of the General Assembly, following a recommendation by the Postgraduate Programme Committee, the supervision of dissertations may also be assigned to members of the Department's academic staff (Full Professors, Associate Professors and Lecturers) who have not undertaken teaching duties within the Postgraduate Programme.

In order for the thesis to be approved, the student must defend it before the three-member examination committee, which then drafts and signs the minutes of the thesis defence. At least two members of the three-member examination committee must be present during the defence of the thesis. The presentation of the thesis may also take place via teleconference.

The three-member thesis examination committee may request corrections and submit the final mark to the Secretariat without further examination. If the Three-Member Examination Committee deems that major corrections are required or rejects the thesis, a re-examination of the corrected thesis is scheduled. If the student fails to meet the requirements, they shall be expelled following a reasoned recommendation by the Three-Member Examination Committee and a decision by the Assembly.

The language of the postgraduate dissertation may be Greek and/or English.

The Assembly approves a Guide to the Preparation of the Master's Thesis, which is communicated to postgraduate students and includes instructions for writing the thesis, e.g. cover page, logo, font, minimum and maximum word count, etc.

Once approved by the examination committee, postgraduate dissertations must be uploaded by the student themselves to the University of Piraeus Library's DIONIS Institutional Repository (in accordance with the university's internal regulations).

## Academic Advisor

To enhance the quality of the postgraduate programme, the role of Academic Advisor has been established and is in operation, placing the student at the centre and recognising that this will make a decisive contribution to their academic and subsequent professional career.

The Academic Advisor aims to guide and support postgraduate students in their studies with a view to their effective organisation and successful completion. Equally important objectives are to identify any issues that may hinder their studies and to take appropriate initiatives to mitigate or eliminate them, to facilitate communication between students and lecturers on the postgraduate programme, and to increase students' interest in more meaningful participation in their studies and in University events.

The Departmental Assembly appoints one member of the academic staff as an academic advisor for each programme, in accordance with the academic advisor regulations. The appointment of the Academic Advisor takes place at the beginning of each academic year and their term of office corresponds to the duration of the relevant postgraduate programme in order to ensure continuity in the supervision of postgraduate students' studies.

## Mobility

The mobility of MSc students through the Erasmus+ programme for studies in the first or second

semester will take place provided that the student matches all the courses of the semester with corresponding courses at the host university. The main objectives of the mobility programme are:



- To help students develop a multicultural European profile and transnational skills, maturity and self-organisation, professionalism and cooperation, as well as to gain valuable experience, international friendships and access to best practices and examples. With regard specifically to the mobility of postgraduate students, particular emphasis is placed on supporting them in establishing and strengthening new research and professional collaborations.
- To promote the recognition of academic qualifications and study programmes within the European Higher Education Area.
- To increase the visibility of the MSc programme and the University and to create a positive impact at European level. To achieve this objective, the University has established and applies certain criteria for the selection of outgoing students, with their academic performance being the primary criterion.
- To provide valuable feedback and tools for the competitive evaluation of the quality of the programme's educational services with a wide range of educational institutions across Europe, emphasising support for the creation and strengthening of new research and professional partnerships.
- To promote the recognition of academic qualifications and study programmes within the European Higher Education Area.



The mobility of MSc students through the Erasmus programme for study or work placements is carried out in accordance with decisions of the competent bodies of the Department and/or the University.

## Lecturers on the MSc programme

The lecturers in the Department of Economics at the University of Piraeus are qualified academic staff who possess the experience and specialist knowledge required to teach corporate governance and market risk management. Their experience and competence are well-documented and are reflected in their research and published work, as well as the conferences they have attended. For more specialised and technical courses, the MSc programme draws on its collaboration with academic staff from other departments at the University of Piraeus and from other universities abroad, organisations and the business sector.

**LIST OF LECTURERS WITH CONTACT DETAILS**

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# SUMMARY OF COURSES

## FIRST SEMESTER

### 1. ETHICAL BEHAVIOUR, CORPORATE GOVERNANCE AND SUSTAINABILITY

#### Course content

The course aims to provide an understanding of the concepts of business ethics, responsible governance and sustainable strategy, in the context of contemporary social, environmental and institutional challenges. Students will explore theoretical approaches and practical tools related to ethical decision-making, enhancing transparency and accountability, and integrating sustainability principles into organisational strategy. The course encourages critical thinking and prepares participants to manage complex ethical dilemmas and take on leadership roles in business.

#### Indicative topics covered

1. Business Ethics, Ethical Theories and Business Practice
2. Corporate Governance – Institutional Frameworks and Models
3. Transparency and Accountability
4. Corporate Social Responsibility (CSR) and Stakeholder Theory
5. Sustainability and ESG Strategies
6. Ethical Leadership and Organisational Culture

#### Learning Outcomes

Upon successful completion of the course, students will be able to:

- Demonstrate critical analysis of the key theories of ethics and morality in business practice.
- Explain the basic models and principles of corporate governance.
- Identify and evaluate the relationships between corporate governance, business ethics and sustainability.
- Assess corporate social responsibility (CSR) practices based on international standards and frameworks (e.g. UN SDGs, GRI, TCFD).
- Design and propose policies and strategies to strengthen ethical behaviour and sustainability within the organisation.

## 2. Financial Analysis and Corporate Governance

### Course Content

This course examines the interconnection between financial analysis and corporate governance, analysing how financial decisions and governance structures affect the value of the business, relationships with stakeholders and the firm's performance. Students will develop advanced analytical skills to evaluate financial strategies, governance mechanisms and ethical issues in the modern business environment.

### Indicative topics covered

1. Principles of Financial Management
2. Capital Budgeting and Investment Decisions
3. Capital Structure
4. Dividend policy and share buybacks
5. Mergers and Acquisitions
6. Sustainable Financing

### Learning Outcomes

Upon successful completion of the course, students will be able to:

- Demonstrate critical analysis and interpret complex financial statements in order to assess their impact on business performance
- Apply advanced methodologies and analytical tools to develop innovative solutions to contemporary problems in financial analysis
- Conduct research by combining quantitative methods, empirical models and theoretical frameworks to solve complex financial problems under conditions of uncertainty
- Interpret financial indicators and assess efficiency, liquidity, solvency and return on capital
- Design and propose strategies to improve a company's financial position and governance based on the analysis of actual data.

### 3. COMPANY LAW, COMPLIANCE AND THE EUROPEAN REGULATORY FRAMEWORK

#### Course content

The course aims to provide students with an in-depth understanding of modern company law, with an emphasis on compliance obligations and the European regulatory framework. It examines the legal, economic and practical dimensions of corporate governance in the modern business environment. It aims to provide training on Regulatory Compliance, Ethical Conduct and Corporate Governance issues relating to the operation of businesses, and in particular Listed Companies, in accordance with legislation and international best practices. Compliance with the corporate regulatory framework is a key tool/factor in companies' efforts to restructure, attract capital and increase their competitiveness. Effective corporate governance requires, and in turn creates, a sound framework to which shareholders, investors, lenders, suppliers, employees, citizens and stakeholders in general look to.

#### Indicative topics covered

1. Fundamentals of Company Law – introductory concepts and corporate forms
2. Corporate Governance – principles, shareholder rights, transparency
3. Compliance and Risk Management – compliance programmes, GDPR, AML
4. European Regulatory Framework – European law, capital markets, ESG, CSRD, CSDDD, Taxonomy

#### Learning outcomes

Upon successful completion of the course, students will be able to:

- Demonstrate critical thinking regarding the structure and operation of corporate forms under Greek and European law
- Assess compliance risks and propose management strategies
- Design and propose corporate compliance programmes
- Apply the law to the practical resolution of corporate issues

## 4. PROJECT RISK MANAGEMENT

### Course content

This course provides students with the knowledge and skills required to identify, assess and manage the risks of a project. It examines both the theoretical foundations and the practical applications of risk management across various project sectors, such as engineering, IT, construction and services. Students will gain an understanding of the risk management process, tools and techniques, as well as the importance of integrating risk planning into the management of a project's life cycle.

### Indicative topics covered

1. Basic principles of risk management in the context of projects
2. Risk identification and assessment techniques
3. Strategies for planning risk response and mitigation
4. Risk monitoring and control
5. Risk communication and stakeholder engagement

### Learning outcomes

Upon successful completion of the course, students will be able to:

1. Demonstrate critical analysis in identifying, assessing and prioritising different types of risk in different organisational contexts
2. Apply advanced methodologies and analytical tools for risk and crisis management in accordance with international standards
3. Interpret and implement internal control frameworks to enhance accountability and efficiency, and propose improvements to existing systems
4. Design and propose crisis response strategies.

## SECOND SEMESTER

### 5. CRISIS RISK MANAGEMENT AND INTERNAL AUDIT

#### Course content

The course aims to provide an understanding of and apply modern practices in risk management and crisis response, as well as to develop internal control systems in businesses and organisations in the public and private sectors. This course analyses risk identification, assessment and mitigation, crisis management strategies and the role of internal audit in ensuring organisational integrity.

#### Indicative topics covered

- Definition and categorisation of risks
- Risk assessment
- Risk management frameworks
- Crisis management
- Artificial intelligence in risk management
- Internal control principles and standards
- Preparation of audit reports
- Follow-up on findings and recommendations

#### Learning outcomes

Upon successful completion of the course, students are expected to have the knowledge to:

1. Demonstrate critical analysis in identifying, assessing and prioritising different types of risk in various organisational contexts
2. Apply advanced methodologies and analytical tools for risk and crisis management in accordance with international standards
3. Interpret and implement internal control frameworks to enhance accountability and efficiency, and propose improvements to existing systems
4. Design and propose crisis response strategies.

## 6. APPLIED ACCOUNTING AND CORPORATE GOVERNANCE

### Course content

This course examines the critical role of accounting metrics within the context of corporate governance, exploring how tools for evaluating financial and non-financial data contribute to transparency, accountability, and alignment with the interests of stakeholders. Students will delve into the accounting underpinnings of the key indicators used by boards of directors, auditors, creditors, and regulatory authorities to monitor performance, risk, and the ethical dimension of business decisions. Case studies of real-world corporate governance scenarios will demonstrate the importance of effective oversight through financial data.

### Indicative topics covered

1. Profitability
2. Liquidity
3. Capital Structure
4. Efficiency
5. Operating costs
6. Transactions with related parties
7. Risk of insolvency

### Learning Outcomes

Upon successful completion of the course, students will be able to:

- Understand the accounting dimension of financial indicators and draw conclusions regarding the quality of corporate governance
- Design strategies to improve a company's financial position and governance, and oversee their implementation

## 7. Data analysis and technology in corporate governance and risk management

### Risk

#### Course content

This course examines the application of advanced data analysis techniques and modern technologies in corporate governance and risk management. Through theoretical approaches, case studies and practical applications, students will acquire the necessary knowledge and skills to utilise data in decision-making, risk forecasting and mitigation, and the improvement of governance in organisations and public bodies. This includes assessing the likelihood of a company going bankrupt in the short term, identifying warning signs, modelling the impact of potential macroeconomic shocks on a company's balance sheets, and gaining a better understanding of suppliers. In the age of data and new technologies, companies across all sectors are seeking to capitalise on exclusive financial insights, predictive analytics and more advanced risk management solutions, enabling them to better anticipate potential threats (customer risk, supplier risk) to their business portfolio.

#### Indicative topics covered

- Data Analysis in Governance and Risk Management (Key Risk Indicators – KRIs, Data as a tool for identifying, assessing and monitoring risks, Scenario analysis and stress testing)
- Machine learning techniques in risk management (Advanced analysis, models and predictive scoring)
- Modelling solutions for financial statements covering a period of more than one year to simulate the impact of macroeconomic shocks on companies, according to different scenarios
- Data Analysis in Governance and Risk Management (Key Risk Indicators – KRIs, Data as a tool for identifying, assessing and monitoring risks, Scenario analysis and stress testing)
- Machine learning techniques in risk management (Advanced analysis, models and predictive scoring)

#### Learning outcomes

Upon successful completion of the course, students will be able to:

1. Design and develop risk prediction and assessment models based on empirical data.
2. Analyse complex governance problems and propose evidence-based, data-driven solutions.
3. Demonstrate critical analysis regarding data quality and select appropriate analytical methods for different governance problems

4. Synthesise knowledge from different fields to develop innovative approaches to governance and risk management.

## 8. EMPIRICAL METHODS IN CORPORATE GOVERNANCE RESEARCH

### Course content

This course focuses on the quantitative and empirical methods used in the study of corporate governance. Students will develop an in-depth understanding of econometric techniques, data analysis methods and the practical application of these methods in corporate governance research. Furthermore, the course will analyse governance structures and their impact on business outcomes using real-world data and case studies.

### Indicative topics covered

1. Introduction to corporate governance research
  - Overview of corporate governance theories
  - Role of quantitative methods in governance studies
2. Data collection and management
  - Sources of corporate governance data
  - Analytical tools (R, Stata, Python)
3. Econometric techniques for governance research
  - Regression analysis and panel data methods
  - Endogeneity and causal inference
4. Governance Analysis and Business Outcomes
  - Board composition and firm performance
  - Ownership structure and shareholder value
5. Contemporary empirical techniques
  - Event studies
  - Network analysis of board interactions
6. Practical applications and case studies
  - Analysis of the impact of governance changes on financial performance
  - Case studies of governance failures and successes
  - Effective presentation of research findings

### Learning outcomes

Upon successful completion of the postgraduate programme, students will be able to:

- Understand the quantitative methods used in corporate governance research.
- Apply econometric techniques to investigate corporate governance structures.
- Analyse the impact of governance practices on firm performance using empirical data.
- Critically evaluate the advantages and limitations of various empirical methods.

- Analyse case studies on corporate governance and present the findings in detail.

## DIPLOMA THESIS

### *Course content:*

During the third semester of their studies, postgraduate students who choose to undertake a dissertation must decide on the topic of their dissertation in consultation with their supervising lecturer(s).

The primary purpose of the dissertation is: a) to specialise the student in the

field of research,

b) to deepen their understanding of the research process and methodology

c) applying the knowledge acquired during the Master's programme courses.

Upon completion of the dissertation, postgraduate students will be able to conduct both basic and applied research on issues of competition policy and market regulation, whilst simultaneously developing and advancing knowledge in fields related to the subject matter of the programme.

### Stages of the dissertation:

1. Topic Selection
2. Literature Review
3. Drafting of Research Proposal
4. Preparation of the Thesis
5. Submission and Presentation
6. Submission of Copies of the Thesis

### *Learning outcomes:*

Upon successful completion of the dissertation, the student will be able to:

- Design and carry out a well-structured research study, selecting appropriate methods and tools for data collection and analysis.
- Analyse quantitative and qualitative data accurately and interpret the results based on the existing literature and theoretical approaches to the subject.
- To write a comprehensive, coherent and scientifically substantiated dissertation, adhering to academic standards and citation rules
- To present the results of their research clearly and professionally to academic or professional audiences, and to support the findings of their work with evidence.
- Apply and combine the knowledge and skills acquired during the course to solve practical or theoretical problems in their field of research.
- Critically evaluate the existing literature, identify gaps and areas for further investigation, and contribute to the advancement of knowledge in their field.
- Effectively manage time and resources during the research process, demonstrating autonomy and organisational skills.

## ISSUES OF ETHICS AND PERSONAL DATA MANAGEMENT

Students are required to adhere to the principles of academic ethics, scientific integrity and personal responsibility when undertaking assignments and participating in any form of assessment. Every assignment submitted must be the product of personal study and must be accompanied by a complete and accurate list of references.

Plagiarism is defined as the verbatim or paraphrased use of a third party's work without clear citation of the source. All assignments may be checked using specialised text similarity detection software.

The use of AI is permitted solely as a supporting tool and may not replace the student's original writing or research work. It is prohibited to submit content generated by AI, in whole or in substantial part, as original individual work. The use of AI-based tools for assisted writing and content generation is permitted only if:

- a) it is explicitly stated in the bibliography or in a relevant note in the work, and
- b) it is limited to a supporting role

In the event of plagiarism or the undeclared use of artificial intelligence tools being detected, the lecturer shall inform the student and may request the correction or resubmission of the assignment within a deadline set by them. If the breach substantially affects the assessment, the assignment may be marked with a low grade or the student may be required to resubmit it.

The postgraduate dissertation must undergo a plagiarism check prior to its defence.

For distance learning examination formats that require the use of an electronic platform, candidates will be authenticated using their institutional account, which was issued following a verification of their details and prior physical identification by the secretariat. The use of the institutional account ensures that authentication takes place via a trusted service and that no passwords or other personal data of users are transferred to third-party providers without their consent.

The platform is managed and maintained by the University's IT Department. End-user support, until the appointment of Administration Officers by the relevant postgraduate programme, is provided by the Computer Technical Support Service of the University's Department of Computer Science, with the assistance of other staff from the Department of Computer Science and the Network Management Centre, acting in a second-level support role.

The lecturer must use the email addresses and other personal details of the examinees solely for the purpose of the examination and to ensure its integrity. They must also ensure that any personal data of examinees is retained for the minimum and absolutely necessary period, securely and in accordance with current legislation and the University's personal data protection policy.

The development of teaching staff's digital skills and the experience gained through distance learning and remote examination methods during the pandemic continues, with ongoing training to update knowledge and skills.

The institution's personal data protection policy is available on the institution's website [at https://www.unipi.gr/prostasia-dedomenon-prosopikou-xaraktira/](https://www.unipi.gr/prostasia-dedomenon-prosopikou-xaraktira/). The implementation of the data protection policy is the responsibility of the Data Protection Officer (DPO) of the University of Piraeus. For the storage, collection and processing of personal data during the conduct of examinations and teaching, using remote assessment methods, a policy is followed which ensures, on the one hand, the integrity and reliability of the conduct of oral or written examinations using remote means and, on the other hand, the correct application of EU and national legislation on the protection of personal data.

Information management and cybersecurity matters follow the guidelines of the institution's Information Security Policy, which sets out the technical and administrative measures to be implemented by service users and the institution's ICT services, in collaboration with the DPO and the Chief Information Security Officer (CISO).

In addition to the general provisions of the University's Security Policy, the ICT services implement additional measures and issue guidelines to enhance the security of e-learning systems and ensure the integrity of examinations and the educational process in general.